

Administration of Joseph R. Biden, Jr., 2022

The President's News Conference With President Yoon Suk Yeol of South Korea in Seoul, South Korea

May 21, 2022

Moderator. The Presidents of the two countries will make an announcement on the results of this summit. First, President Yoon Suk Yeol of the Republic of Korea will take the floor.

President Yoon. Mr. President Biden, it is my honor to welcome you to the Republic of Korea.

At this summit, we shared the goal of developing the R.O.K.-U.S. alliance into a global, comprehensive, strategic alliance, and we discussed relevant actions to that end. Moreover, we engaged in a candid conversation, building friendship and trust.

Today I also realized that President Biden and I see eye to eye on so many fronts. Over the past 69 years, the R.O.K.-U.S. alliance has evolved into the linchpin of peace and prosperity in the region.

Now, a longstanding mission of denuclearizing North Korea, as well as the COVID-19 crisis, shifting trade order, supply chain realignment, climate change, democracy in crisis, and numerous other new challenges confront our alliance. These challenges can be tackled only when countries sharing the universal values of liberal democracy and human rights come together.

The R.O.K.- U.S. alliance sets an exemplary model of such solidarity. Korea and the U.S., as global comprehensive strategic allies, stand ready to meet these challenges collectively and shape a rules-based order in that process.

These aspirations that President Biden and I share are well reflected in the joint statement we're adopting today. In the negotiations leading up to the joint statement, our two countries' deputies have exhibited trust and partnership, which I note with appreciation.

A sustainable peace on the Korean Peninsula is underpinned by a principled and consistent policy towards North Korea. In lockstep coordination with the Biden administration, I commit to resolutely safeguard peace on the Korean Peninsula and encourage North Korea to come forward for dialogue and engage in practical cooperation. I will exert diplomatic endeavors to that end.

We, as the leaders of the two countries, reiterated our common goal of the complete denuclearization of the D.P.R.K. There is no compromise for security. Under this shared belief, we concurred that strong deterrence against North Korea is paramount.

President Biden affirmed the ironclad U.S. commitment to the defense of the Republic of Korea and substantive extended deterrence. At the same time, our two countries hope to see North Korea take the path towards genuine denuclearization. Together with a community of nations, we pledge to spare no diplomatic efforts to that end.

U.N. Security Council resolutions will also be faithfully and fully implemented together with other countries. The door to dialogue remains open if North Korea genuinely embarks upon denuclearization. In partnership with the international community, I am prepared to present an audacious plan that will vastly strengthen its economy and improve the quality of life for its people.

Currently, North Korea is struggling with the COVID-19 crisis. Putting aside political and military considerations, I am more than willing to provide assistance from humanitarian and

human rights perspectives. I call on North Korea to respond to this proposal positively and begin taking practical steps towards denuclearization.

We live in an era where economy is security and security, in turn, is economy. Supply chain disruptions resulting from a change in global security order are directly linked to the lives of our people.

To adapt to the new reality, the R.O.K.- U.S. alliance must also evolve further, not just with words, but with actions. We should ceaselessly strive to deliver real benefits that can impact the peoples of our two countries. President Biden and I—in the field of semiconductors, batteries, civil nuclear power, space development, cyberspace, and other emerging industries—agree to step up our practical cooperation.

Market shocks stemming from a shifting international order will also be actively addressed through our collective response. And as a first step, our offices of the President will launch an economic security dialogue so that in supply chains, advanced science and technology, and other areas of economic security, our two countries can have timely communication and cooperation.

An orderly and well-functioning foreign exchange market is crucial to sustainable growth and financial stability. To that end, President Biden and I decided to engage in even closer consultation.

For advanced reactors and small modular reactors development and export promotion, our two countries' civil nuclear industries committed to work together.

Moreover, our two nations, with regard to the defense industry now emerging as a future growth engine, concurred to initiate discussions on a reciprocal defense procurement agreement that can be likened to an FTA in the defense sector.

Korea, amid the ravages of war, achieved a remarkable growth with the help of the United States and the wider international community. The world now recognizes us as an advanced democracy, the 10th largest economy, and a cultural powerhouse.

We stand ready to proactively fulfill the role expected of us by the international community to honor our responsibility and commitment.

The Indo-Pacific is a region important to both our countries. Our two nations will work in concert to build a rules-based order in the Indo-Pacific. And taking that first step is to participate in the Indo-Pacific Economic Framework.

With a view to expanding our contributions and roles in the region, we will also work to formulate a relevant strategy. Our two countries, in response to immediate global challenges, will pursue even closer coordination.

A tragedy brought on by Russia's invasion of Ukraine must be resolved swiftly so that the people can return to their peaceful, normal lives. To that end, Korea and the United States decided to cooperate vigorously with the international community.

Building on the KORUS Global Vaccine Partnership, Korea will actively join the global fight against COVID-19. A Global Health Security coordinating office will be established in Seoul as a way to contribute to sustainable global health security.

In addressing the existential threat to humanity posed by climate change, our two countries will endeavor to achieve our 2030 greenhouse gas reduction targets and 2050 net-zero emission goals through even greater coordination.

The friendship and trust I have forged with President Biden today will pave the way for further reinforcing our bilateral partnership for a new era. Towards this goal, I hope our two countries will engage in frequent communication and close consultation with each other.

Thank you.

Moderator. Next, we're going to invite the President of the United States for his statement.

President Biden. Thank you for all the time that you gave me today, particularly our private conversations and the incredible hospitality and welcome we've received. I'm honored to be able to be—to meet you so early in your tenure, and it's a pleasure to get to know—get to know you personally.

I'm delighted to be back in your beautiful country and at a time when the alliance between the Republic of Korea and the United States has never been stronger, more vibrant, or, I might add, more vital. And I believe that this trip is coming at a particularly interesting moment, because we're seeing so many expectations in Asia and in the broader Indo-Pacific region being updated. I'm looking forward to it even occurring more.

My administration is pursuing an economic strategy designed to grow our economy from the bottom up and the middle out, and it's paying dividends. Even in the face of historic economic challenges, our economy is providing and proving to be resilient. In fact, just yesterday an independent analysis projected that the American economy is poised to grow at a faster rate than China—than the Chinese economy—for the first time in 45 years, since 1976.

And our relationship with our allies—including, I'm proud to say, the Republic of Korea—are closer than they've ever been. And our people are growing even closer as we speak. Our businesses are blazing new trails together. And it all goes to my core belief, something I've said for a long time: It's never a good bet to bet against the United States of America.

We're a nation that is all about one thing: possibilities. Endless possibilities. And that optimism is a commitment and—commitment to an innovation where breaking barriers is something that Koreans and Americans share.

Yesterday the President and I visited a factory where Korean and American innovation are working in tandem to produce the most advanced semiconductors in the world. And I welcome the billions of dollars of investment that Korean companies like Samsung are making in the United States, investments that will bring our two countries even closer together, cooperating even more closely than we already do, and help strengthen our supply chains, secure them against shocks, and give our economies a competitive edge.

Today President Yoon and I discussed the broad range of issues, as he's mentioned today—I apologize for repeating him—on both regional and global terms. The cooperation between the Republic in [of]^{*} Korea and the United States is vital to our shared strategic progress; at least, we both believe that.

From fighting this pandemic to strengthening global health security, health systems, and so that we can better be prepared for the next major global health event—and there will be others; from increasing our climate ambitions to accelerating climate solutions, like development of electric vehicles; from standing up to our shared—for our shared democratic values and defending a rule-based international order against threats in stability, our alliance is making important contributions to shape the future for our children. And Korea's strong and its dynamic economy is a powerful example of that for the rest of the world.

^{*} White House correction.

I also want to thank the peoples of Korea for their strong support for the people of Ukraine. Putin's war against Ukraine isn't just a matter for Europe, it's an attack on democracy and the core international principles of sovereignty and territorial integrity.

And the Republic of Korea and the United States are standing together—part of a global response with our allies and partners around the world—to condemn Russia's flagrant violations of international law and to hold Russia accountable and to support the people of Ukraine.

Tomorrow the President and I will be visiting with the Korean and American troops who are still serving side by side even today, decades after our troops first fought valiantly together, to preserve the freedom of the Republic of Korea. It's emblematic of our strength and our continuing strength and of the durability of our alliance and our readiness to take on all threats together.

And today President Yoon and I committed to strengthening our close engagement and work together to take on challenges of regional security, including addressing the threat posed by the Democratic People's Republic of Korea by further strengthening our deterrence posture and working toward a complete denuclearization of the Korean Peninsula, as the President has already spoken to; promoting stability across the Taiwan Straits as well; and ensuring freedom of navigation, including in the South China Sea and beyond.

So thank you again, Mr. President, for your warm welcome, for your commitment to strengthening our alliance, and for expanding our global partnership. I look forward to years to come.

Now, I believe—who asks the first question?

Moderator. Now we're going to open the floor for questions and answers. The Presidents of the two countries will be—designate a person that will be asking questions.

Now we'll be taking a question from—a Korean journalist will be posing a question to the Korean President. So please raise your hand, and the president will designate a person for the question.

Q. Thank you for this opportunity to pose a question. My name is Han Ji-hoon, Yonhap News Agency.

First, regarding the concept of economic security, a number of Koreans find the concept pretty unfamiliar. So what are the benefits the Korean economy can gain from the economic security cooperation? What are the real benefits that can be experienced by the Korean people?

And in addition to that, you talked about universal values—solidarity and alliance—and you very much underscored that point. But if there are, for example, countries that cannot share those values—for example, strong export regulations or controls that the United States is imposing on other countries—do you think you can take—resort to those measures as well?

President Yoon. As you may be very well aware, economic security is probably something that you have already heard and seen through various newspaper channels.

Let's say, for example, this is directly related to the livelihoods of our people. And important industrial goods, for them to be produced—for example, let's say that we're trying to produce and manufacture a car, the unique system of semiconductors. And, for example, we had—*[inaudible]*—water issues recently. And so these are materials that are critically needed for our daily lives as well as our industrial production.

And to secure stability in the supply chain is very much and directly related to the lives of the people as well as the national economy. And this is, in turn, related to the national security as well as military security.

And in the past, we had the WTO system that brought countries together to form a free and universal trading order, but due to the COVID-19 pandemic and the formation of the blocks in the market, we see permanent risks when it comes to the supply chain. So it is very important to stabilize the supply chain.

And especially our two countries, the United States and Korea, we share the values of democracy and human rights. And among the likeminded countries, they share the values that would be important to stabilize the supply chain. That is why we need to deal with the issue of economic security.

The NSCs of the offices of the President are given that authority to deal with this issue. And, for example, if there are any difficult issues to be resolved, then the two countries will be engaged in closer cooperation for economic security. And we decided to pursue this goal going forward.

In addition, if you look at the financial market or the foreign exchange market, there could be possible shocks. And when that happens, the two countries can step in to help with each other, and also related to the military security and also economic security. Especially in relation to the export of defense items, what the two countries hope to do is to initiate the negotiations in this area so that we can pave the way for promoting our cooperation in the specific fields.

This is not just cooperation in terms of words or empty words—empty promises. It is going to be an alliance that takes action together. And we decided to evolve our alliance even further.

And the United States and Korea, we advocate democracy, human rights, and freedom. And even those countries that are not sharing those specific values, for the world peace, of course, we're not trying to exclude them in the process, but we want these countries to be embraced in these universal values.

So, especially, we want to start this close solidarity and cooperation among the likeminded countries and countries that share the values.

Moderator. Now we'll take the question from the American journalist who will be posing questions to the American President. Please raise your hand.

President Biden. Trevor Hunnicutt [Reuters].

North Korea/Indo-Pacific Economic Framework

Q. Thank you. First of all, President Yoon, your joint statement mentions a number of initiatives that you'll be taking on the security front, but it doesn't mention whether you asked the President for nuclear bombers, submarines, or aircraft carriers. Are those of interest to you? And do you expect that the President will be deploying them?

And for you, President Biden, there is no mention in the joint statement about whether there would be any preconditions for you meeting with North Korea's Kim or providing vaccines to North Korea. And so I wanted to see if there are any preconditions for that.

And then, ahead of your meetings in Tokyo, I understand that they will be asking for you to consider rejoining the TPP that was negotiated by President Obama. Could you talk a little bit about your thinking about whether this Indo-Pacific Economic Framework can lead to a bigger trade deal in the region? Thank you.

President Biden. Would you like me to go first?

The answer with regard to would I meet—would I provide vaccines for North Korea and would I prepare to meet: The answer is yes. We've offered vaccines not only to North Korea, but to China as well, and we're prepared to do that immediately. We've gotten no response.

With regard to whether I would meet with the leader of North Korea, that would be dependent on whether he was sincere and whether it was serious.

What was the other question you asked me?

Q. The TPP—the TPP and whether there's room for a broader trade deal to come out of the Indo-Pacific Economic Framework. We understand that Japan and others would like you to consider—reconsider joining.

President Biden. Well, I think what you're going to see is—what we're talking about in terms of this—this arrangement we're discussing now, it's quite significant. And what we're talking about is, as it was pointed out, an economic strategy that—for the entire Indo-Pacific region. And it's working on—in critical areas in the supply chain, not just the semiconductors, but a range of other products as well.

Semiconductors, which is—we've already discussed a little bit. Infrastructure and making sure we make available the capacity to provide modern infrastructure to many of the countries in the region who may not have the capacity.

Three, the—a digital economy, dealing with cybersecurity standards and sharing major standards of data access, based on the boundaries within trust. And that we—that needs to be done, in our view. As well as a clean and renewable environment, clean energy technologies, a global minimum tax; the tax side of the equation, just like we recently negotiated; and deal with establishing foreign practices act—effect internationally.

All that is quite broad, and it is separate from and also semi-inclusive of what the TPP was about. So this is the objective that I have in mind—we have in mind at the front end here.

President Yoon. A journalist from the U.S. posed me a question regarding extended deterrence. Let me address that question.

Every day, we're seeing North Korea advancing its nuclear and missile capabilities. And President Biden and I shared grave concerns. And more than anything else, we believe that this is something that merits our utmost attention.

President Biden also reiterated and reemphasized his commitment—the U.S. commitment—to effective extended deterrence. And at the same time, key to our combined defense capability is the combined military exercises. And we are going to step up our exercises, and we will be coordinating between ourselves regarding the deployment of U.S. strategic military assets. We will take some time in coordinating between ourselves.

And regarding the cyber threats or the threats emanating from North Korea's asymmetrical capabilities, we will continue to consult with one another as to how to counter those threats.

And at the same time, we will reactivate the EDSCG and we will continue to advance and step up our high-level consultative mechanisms.

I hope that I answered your question.

Moderator. So we're taking questions from Korean journalists and American journalists. But—so we'll go back to the Korean journalists. So please keep your question to just one item.

Q. I am Cho Young-min from Channel A. Thank you very much for giving me this opportunity to pose a question. We—this is an extension of the previous question.

We talked about how to respond to the evolving nuclear threat of North Korea, that you said that you're going to present an action plan to strengthen the effect of extended deterrence. So, regarding that action plan, I wonder what kind of specific discussions you had today. Did you see eye to eye on this action plan?

President Yoon. In the past, when it came to extended deterrence, we just talked about a nuclear umbrella. That was what I thought about extended deterrence in the past.

But beyond that, there could be many other aspects, including fighters, bombers, and missiles. So, regarding the timely deployment of such strategic assets, we did engage in the discussions today. And going forward, I believe that there will be more concrete discussions between our two sides. That was our agreement, and it will be between our NSCs.

And also, as I already stated in the course of answering the question from the U.S. journalist: In order to prepare against a possible nuclear attack, our two countries combined military exercises, I believe, should be stepped up in many aspects. We had that discussion.

Thank you.

Moderator. We are going back to the American journalist posing questions to the American President. This is going to be the last question, so please keep your question to just one item.

President Biden. Seung Min [Seung Min Kim], with the Washington Post.

South Korea-Japan-U.S. Relations/Asia-Pacific Regional Cooperation/Ukraine

Q. Thank you, Mr. President. You are here in the region to promote the United States economic cooperation with South Korea and Japan. But the two countries have been locked in a trade dispute, on top of their bilateral relationship deteriorating for a number of reasons over in recent years.

So what kind of a role would the United States play here in resolving those and other disputes so that your administration can further your goal of bolstering your economic alliance with the region?

And then I have a question for President Yoon.

President Biden. You only get one. [Laughter]

Q. One per leader.

President Biden. I'm protecting him. [Laughter]

The answer is that we discussed that in generic terms. The fact is that I'll be going from here to Tokyo and discussing this as well.

I think it's critically important that we have a very close trilateral relationship, including economically as well as militarily. And I think you'll see that there are ways to deal with some of the trade barriers that were placed—some of which, by the way, were placed by my predecessor, which we're looking at very closely right now. So I think there's a lot of room to move.

In addition to that, if—you know, I think you covered the fact that I spend a lot of time with the ASEAN nations, as well as the Quartet. There's a whole range of—things have changed. There is a sense among the democracies in the Pacific that there's a need to cooperate much more closely, not just militarily, but in terms of economically and politically.

And so we talked in—at some length about the need for us to make this larger than just the United States, Japan, and Korea, but to the entire Pacific and the South Pacific and the Indo-Pacific.

And I think this is an opportunity. You know, you've heard me say it a hundred times—I'm sorry to the American press to repeat it—but I really do think we're at an inflection point in world history. Things are changing so rapidly. I think you're seeing that—what you're going to see more of is this is going to be competition between democracies and autocracies. And I mean that

sincerely. And unfortunately, I think I'm being proven to be correct, not just here, but around the world.

And again, we talked at length about—this is a—not only just regional, but it's also a global alliance, in effect, of how we're going to respond. And I don't mean a formal written alliance. But, for example, if you notice, Korea and Japan have both stepped up in support of Ukraine. You find that in—the Quad is supporting Ukraine.

So there's a whole range of things that affect whether or not democracies can be sustained in the midst of this incredible change that is taking place. We both agreed that it could and should be and that, together, we can play a major part in having that done.

Thank you. Appreciate it.

Q. Your Cabinet nominees are overwhelmingly male. South Korea consistently ranks low among developed countries on professional advancement of women. And you, yourself, during your Presidential campaign, proposed abolishing the Ministry of Gender Equality.

What role should a leading world economy like South Korea play in improving the representation and advancement of women? And what will you and your administration do to improve the state of gender equality in this country?

President Yoon. If you look at the public officials sector, especially the Ministers in the Cabinet, we really didn't see a lot of women advancing to that position thus far. Probably in various regions, equal opportunities were not fully ensured for women. And we have actually a quite short history of ensuring that. So what we're trying to do is to very actively ensure such opportunities for women.

Moderator. This concludes the joint press conference. The Presidents of the two countries will leave the room first.

President Biden. Thank you.

Moderator. This concludes the joint press conference in the interest of time, and they have other schedules to attend to later on. So we would like to thank the journalists once again for their time here and also for constructive questions.

Thank you.

NOTE: The President's news conference began at 4:18 p.m. at the People's House. In his remarks, the President referred to President Vladimir Vladimirovich Putin of Russia; Chairman of the State Affairs Commission Kim Jong Un of North Korea; and former President Donald J. Trump. President Yoon, the moderator, and reporters spoke in Korean, and their remarks were translated by interpreters.

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Strengthening efforts; Energy : Alternative and renewable sources and technologies :: Promotion efforts; Environment : Climate change; Foreign policy, U.S. : Democratization; Japan : Relations with South Korea; Japan : Relations with U.S.; North Korea : Chairman, State Affairs Commission; North Korea : International diplomatic efforts; North Korea : Nuclear weapons development; Russia : President; Russia : Ukraine, airstrikes and invasion; Science and technology : International cooperation; South Korea : Defense relationship with U.S.; South Korea : Investment and business ventures in U.S.; South Korea : President; South Korea : President Biden's visit; South Korea : Relations with Japan; South Korea : Relations with U.S.; Ukraine : Russian airstrikes and invasion.

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